

# Public Service Loan Forgiveness (PSLF)

## How to Qualify for PSLF



Have eligible loans: **Direct Loans only.**



Make eligible payments: **any income-driven repayment plan.**



Work for a qualifying employer: **501(c)(3) nonprofit or government work.**



After making 120 qualifying payments: **apply for forgiveness.**

For more information, visit [aamc.org/first/facts/pslf](https://aamc.org/first/facts/pslf).

## How to Check Your PSLF Status



**Submit an Employment Certification Form (ECF) annually** to FedLoan Servicing ([myfedloan.org](https://myfedloan.org)) and immediately before and after any job change.  
ECF form: [aamc.org/ecf](https://aamc.org/ecf).



**View your progress toward PSLF in your FedLoan Servicing account.** Progress is not tracked in real time and is only updated after processing your annual ECF.



**Refer to the Federal Student Aid PSLF Help Tool:** [aamc.org/pslfhelptool](https://aamc.org/pslfhelptool).

## Plan Ahead



**To date, the PSLF program has remained unchanged from its original form.** Like any federal program, an act of Congress could change PSLF, so **have a backup plan** for managing your student loan debt.

## Why Is "No One" Qualifying for PSLF?

### The majority of application denials could have been avoided.

Between October 2017 and August 2020, the most prevalent reasons borrowers did not qualify for PSLF were:

Not enough qualifying payments **56%**

Incomplete application **25%**

No eligible loans **14%**

**DON'T MAKE THESE COMMON MISTAKES!**

Source: U.S. Department of Education. August 2020 PSLF report. [studentaid.gov/data-center/student/loan-forgiveness/pslf-data](https://studentaid.gov/data-center/student/loan-forgiveness/pslf-data).

## The Value of PSLF to a Physician

The forgiven amount has no limit and is not taxed.

### SCENARIO 1: DR. PEDS

Borrowed **\$200,000** | Starting salary **\$165,000**

Total years (including residency) **10**

	Amount repaid	Amount forgiven
Pay As You Earn (PAYE)	\$131,000	\$243,000
Revised PAYE (REPAYE)	\$131,000	\$228,000

### SCENARIO 2: DR. CARDIO

Borrowed **\$200,000** | Starting salary **\$300,000**

Total years (including residency) **10**

	Amount repaid	Amount forgiven
Pay As You Earn (PAYE)	\$152,000	\$225,000
Revised PAYE (REPAYE)	\$161,000	\$180,000

To estimate your PSLF forgiveness amount, use the MedLoans® Organizer and Calculator: [aamc.org/medloans](https://aamc.org/medloans).